

UK IPO IP Advance Scheme

IP Advance Scheme

What is the scheme?

Almost every business generates Intellectual Property ('IP'). Do you know what IP you have? Would you recognise when new IP is generated in your business? Do you know how to protect the IP you have generated?

The Intellectual Property Office (IPO) provides financial support to assist innovating high growth SME's in accessing expertise in this area. Originally, the IP Audit Scheme provided funding towards an audit assessment of the IP in an individual business and the IP Access Scheme helped SMEs to implement the audit findings. The scheme was reviewed during 2023/4, and the IPO have now launched a new financial support scheme, known as IP Advance.

There are two levels of assistance:

1 An IP Audit to be carried out by an IP Professional. This is covered by part funding of £2,250 inc VAT providing the business contributes and additional £750 inc VAT. This will result in a bespoke IP Audit of your business that includes:

- an identification of the IP you currently have.
- an explanation of how you might register that IP.
- a discussion of potential issues with IP owned by a third party.
- clear guidance for next steps and associated costs for any recommended further actions;
- information about and potential strategies for how to capture future IP.

Once you have received the IP Audit report, you will be provided with a follow up meeting to discuss the report, with the IP Professional.

2 IP Access – This provides a contribution from the IPO of up to £2250 inc VAT for the IP Professional to progress your IP Management Strategy or implement some of the recommendations from your IP Audit. The business must contribute a minimum of 50% towards the cost of the services (inc. VAT) carried out by the IP Professional if they are to qualify for this level of support.

OK, I'm interested. How do I proceed?

If you are an SME and you are interested in applying for IP Advance, it will be delivered exclusively through their UK partners (not via the IPO). The partner you need to approach will depend upon your location and in the UK, their information [can be found here](#).

What will it cost me?

The total cost of the IP Audit is £3,000, with £2,500 of this paid by the UK IPO. You will need to contribute the remaining £500 (these costs are all inclusive of VAT).

Only SME's identified as benefitting and engaged in an intensive growth support programme with one of the IPO Partners will be eligible for the scheme. It is worth noting that IP Advance is subject to an assessment and funding is not guaranteed.

Further information for Innovate UK Business Growth is [available here](#).

You can also reach out to them directly for further information by [making an enquiry](#).

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